



EUROPEAN COMMISSION  
DG Competition

***Case M.11140 - APG / CORSICA SOLE /  
MIROVA / DRIVECO***

Only the English text is available and authentic.

**REGULATION (EC) No 139/2004  
MERGER PROCEDURE**

---

Article 6(1)(b) NON-OPPOSITION  
Date: 26/06/2023

***In electronic form on the EUR-Lex website under document  
number 32023M11140***



EUROPEAN COMMISSION

Brussels, 26.6.2023  
C(2023) 4407 final

## **PUBLIC VERSION**

Stichting Depository APG  
Infrastructure Pool 2020-2021  
Basisweg 10A  
1043 AP Amsterdam  
The Netherlands

Corsica Sole SAS  
59 Rue Pernety  
75014 Paris  
France

MIROVA S.A.  
59 Av. Pierre Mendès-France  
75013 Paris  
France

**Subject: Case M.11140 – APG / CORSICA SOLE / MIROVA / DRIVECO  
Commission decision pursuant to Article 6(1)(b) of Council Regulation  
(EC) No 139/2004<sup>1</sup> and Article 57 of the Agreement on the European  
Economic Area<sup>2</sup>**

Dear Sir or Madam,

1. On 2 June 2023, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation, by which Stichting Depository APG Infrastructure Pool 2020-2021 ('APG', the Netherlands), ultimately controlled by Stichting Pensioenfonds ABP ('ABP', the Netherlands), Corsica Sole SAS ('Corsica Sole') and Mirova S.A. ('Mirova'), belonging to the group BPCE ('BPCE'), all of France, will acquire within the meaning of Articles 3(1)(b) and 3(4) of the Merger Regulation joint control over the whole of Driveco SAS (France), controlled by Corsica Sole and Mirova, by way of purchase of shares.<sup>3</sup>

---

<sup>1</sup> OJ L 24, 29.1.2004, p. 1 (the 'Merger Regulation'). With effect from 1 December 2009, the Treaty on the Functioning of the European Union ('TFEU') has introduced certain changes, such as the replacement of 'Community' by 'Union' and 'common market' by 'internal market'. The terminology of the TFEU will be used throughout this decision.

<sup>2</sup> OJ L 1, 3.1.1994, p. 3 (the 'EEA Agreement').

<sup>3</sup> Publication in the Official Journal of the European Union No C 204, 12.6.2023, p. 39.

2. The business activities of the undertakings concerned are the following:
  - APG is a depositary for an investment fund whose ultimate beneficial owner is ABP, a Dutch pension administration organisation that specialises in the field of collective pensions in the public sector,
  - Corsica Sole is active in the production of renewable energy via solar farms in continental France, as well as various French overseas departments (such as Corsica, La Réunion, Guadeloupe, Guyana and Martinique). It also advises and implements sustainability measures at client’s premises, such as rooftop solar panels or parking lot solar panels,
  - Mirova, acting as the management company of Mirova Eurofideme 4, is Natixis’ specialised pole in responsible investment. Its financing and investment activities focus on sustainable development solutions in the sectors of mobility, energy, buildings and cities, consumption, resources, health, information and communication technologies and finance. It is ultimately controlled by BPCE Group, which holds a banking network active in the following sectors: investment banking, retail and commercial banking, insurance and real estate services,
  - Driveco offers turnkey and customised solutions for electric charging in France and Belgium. It is active in the development, manufacturing, installation, maintenance and operation of its charging points.
3. After examination of the notification, the European Commission has concluded that the notified operation falls within the scope of the Merger Regulation and of paragraph 5(c) of the Commission Notice on a simplified procedure for treatment of certain concentrations under Council Regulation (EC) No 139/2004.<sup>4</sup>
4. For the reasons set out in the Notice on a simplified procedure, the European Commission has decided not to oppose the notified operation and to declare it compatible with the internal market and with the EEA Agreement. This decision is adopted in application of Article 6(1)(b) of the Merger Regulation and Article 57 of the EEA Agreement.

*For the Commission*

*(Signed)*  
*Olivier GUERSENT*  
*Director-General*

---

<sup>4</sup> OJ C 366, 14.12.2013, p. 5.